

King County Benchmarks

2006

Affordable Housing

Affordable Housing Not Available for Many King County Households

The factors that influence affordable housing have aligned to produce a discouraging outlook for a significant number of the county's households. While the home ownership rate in King County has increased since 1990, the percent of owner households paying more than 30% of their income toward housing has also grown. Likewise, nearly one-half of renter households pay more than they can afford for housing, a notable increase since 1990. This signals a worrying trend in housing and is the focus of this bulletin.

Rental Affordability. More than four out of five rental households earning less than half of median income do not have affordable housing in King County, paying more than 30% of their income toward housing. Consequently, these households must divert their resources from other necessities such as food and healthcare, and are at greater risk of homelessness.

The proportion of King County households earning less than half of median income rose over the last decade, as highlighted in the 2006 Economic Development bulletin. Should this trend continue without a corresponding increase in low-income rental housing, even more households will be burdened by high housing costs.

Changes in rental housing suggest that this is already happening. Apartment vacancy rates declined in 2005, signaling increased demand for rentals and portending higher rents. In fact, average rent did increase in 2005 after relative stability the previous three years.

Home Ownership Opportunities. Following several years of economic growth in the late 1990's, the early years of this decade saw a regionwide recession that slowed income gains. Still, demand for housing remained strong, and although low interest rates provided homebuyers with greater purchasing power, the market responded with increased home prices. Consequently, the gap widened between what typical households could afford and what typical homes cost, making home ownership less affordable for many King County households.

In 2005, the home purchase affordability gap for a median-priced home more than doubled what it was only two years prior. Only one in 10 single-family home sales in the county were affordable to the median income household. However, homebuyers found more affordable alternatives in the condominium market; over half of all condo sales were affordable to the typical King County household in 2005. Condominiums also provided an affordable home ownership option for moderate income households with nearly one-third of the 2005 condo sales being affordable to those households.

What's Inside

The **Supply of Affordable Rental Housing** is insufficient with a deficit of affordable housing for nearly 69,000 households earning less than \$24,300 (*Indicator 21, page 3*).

One-half of renters and one-third of owner households pay more than 30% of **Income for Housing Costs** (*Indicator 22, page 4*).

It is estimated that 24,000 people in King County will experience an episode of **Homelessness** in the course of a year (*Indicator 23, page 5*).

The **Home Purchase Affordability Gap** for median-income households grows to 46% in 2005 (*Indicator 24, page 6*).

At 61%, the **Home Ownership Rate** in King County lags behind other metropolitan areas nationwide (*Indicator 25, page 7*).

For the first time since 2002, the **Apartment Vacancy Rate** has dipped below 6% (*Indicator 26, page 8*).

The **Trend of Housing Costs in Relation to Income** continued in 2005, as the median home price increased nearly 15% from the previous year while median income rose less than 1% (*Indicator 27, page 9*).

Public Dollars Spent for Low Income Housing increased in 2005 as King County jurisdictions dedicated \$18.6 million to create, preserve or repair over 1,000 affordable housing units (*Indicator 28, page 10*).

Most **Housing Units Affordable to Low-Income Households** are concentrated in south county cities, including over 40% of the apartments affordable to households that earn half of median income (*Indicator 29, page 12*).

Metropolitan King County Countywide Planning Policies Benchmark Program

Countywide Planning Policy Rationale

"Planning and monitoring for affordable housing should use the median household income for King County indexed by household size, published annually by the U.S. Department of Housing and Urban Development [H.U.D.] Calculations of affordable house prices should assume standard Federal Housing Administration lending criteria and minimum down payments." (AH-5)

2005 Income Levels and Housing Costs						
Percent of Median Income		One Person	Two Person	Average Household (2.4 Person)	Three Person	Four Person
30%	Annual Income	\$ 15,200	\$ 17,300	\$ 18,200	\$ 19,500	\$ 21,700
	Affordable Monthly Hsg Payment	\$ 317	\$ 360	\$ 379	\$ 406	\$ 452
	Affordable Rent	\$ 380	\$ 433	\$ 455	\$ 488	\$ 543
	Affordable Home Price	\$ 57,100	\$ 65,000	\$ 68,400	\$ 73,300	\$ 81,500
40%	Annual Income	\$ 20,200	\$ 23,100	\$ 24,300	\$ 26,000	\$ 28,900
	Affordable Monthly Hsg Payment	\$ 421	\$ 481	\$ 506	\$ 542	\$ 602
	Affordable Rent	\$ 505	\$ 578	\$ 608	\$ 650	\$ 723
	Affordable Home Price	\$ 75,900	\$ 86,800	\$ 91,300	\$ 97,700	\$ 108,600
50%	Annual Income	\$ 25,300	\$ 28,900	\$ 30,400	\$ 32,500	\$ 36,100
	Affordable Monthly Hsg Payment	\$ 527	\$ 602	\$ 633	\$ 677	\$ 752
	Affordable Rent	\$ 633	\$ 723	\$ 760	\$ 813	\$ 903
	Affordable Home Price	\$ 95,100	\$ 108,600	\$ 114,200	\$ 122,100	\$ 135,700
60%	Annual Income	\$ 30,400	\$ 34,700	\$ 36,400	\$ 39,000	\$ 43,400
	Affordable Monthly Hsg Payment	\$ 633	\$ 723	\$ 758	\$ 813	\$ 904
	Affordable Rent	\$ 760	\$ 868	\$ 910	\$ 975	\$ 1,085
	Affordable Home Price	\$ 114,200	\$ 130,400	\$ 136,800	\$ 146,600	\$ 163,100
80%	Annual Income	\$ 40,500	\$ 46,200	\$ 48,600	\$ 52,000	\$ 57,800
	Affordable Monthly Hsg Payment	\$ 844	\$ 963	\$ 1,013	\$ 1,083	\$ 1,204
	Affordable Rent	\$ 1,013	\$ 1,155	\$ 1,215	\$ 1,300	\$ 1,445
	Affordable Home Price	\$ 152,200	\$ 173,600	\$ 182,600	\$ 195,400	\$ 217,200
100%	Annual Income	\$ 50,600	\$ 57,800	\$ 60,700	\$ 65,000	\$ 72,250
	Affordable Monthly Hsg Payment	\$ 1,054	\$ 1,204	\$ 1,265	\$ 1,354	\$ 1,505
	Affordable Rent	\$ 1,265	\$ 1,445	\$ 1,518	\$ 1,625	\$ 1,806
	Affordable Home Price	\$ 190,100	\$ 217,200	\$ 228,100	\$ 244,300	\$ 271,500
120%	Annual Income	\$ 60,700	\$ 69,400	\$ 72,800	\$ 78,000	\$ 86,700
	Affordable Monthly Hsg Payment	\$ 1,265	\$ 1,446	\$ 1,517	\$ 1,625	\$ 1,806
	Affordable Rent	\$ 1,518	\$ 1,735	\$ 1,820	\$ 1,950	\$ 2,168
	Affordable Home Price	\$ 228,100	\$ 260,800	\$ 273,600	\$ 293,100	\$ 325,800

For the affordable home price this table uses a 5% down payment on a 30-year mortgage at 5.75% interest (estimate). This table calculates household incomes by household size and percent of median income based on HUD data. HUD calculated 2005 median household income (for a four person household) of the Seattle-Bellevue area to be \$72,250, as shown above. This table includes an income category for a 2.4 person household, which more closely identifies the average household size in King County.

Supply and Demand for Affordable Rental Housing

OUTCOME: PROVIDE SUFFICIENT AFFORDABLE HOUSING FOR ALL KING COUNTY RESIDENTS

Countywide Planning Policy Rationale

"All jurisdictions shall plan for housing to meet the needs of all economic segments of the population." (AH 1)....Each jurisdiction shall participate in developing Countywide housing resources and programs to assist the large number of low and moderate-income households who currently do not have affordable, appropriate housing. These Countywide efforts will help reverse current trends which concentrate low-income housing opportunities in certain communities, and achieve a more equitable participation by local jurisdictions in low income housing development and services. Countywide efforts should give priority to assisting households below 50% of median-income that are in greatest need and communities with high proportions of low and moderate income residents (AH 2)....King County shall report annually on housing development, the rate of housing cost and price increases and available residential capacity Countywide." (AH 4)

With a vacancy rate of about 6% in 2005, King County's 307,000 rental units provide a sufficient amount of housing for its 290,000 rental households. However, rental housing is not necessarily affordable to all renters. There are only 30,730 units affordable to the 99,500 renter households earning 40% of median household income or less, resulting in no affordable rental housing for two-thirds of these households. A household in this income group earns \$25,000 or less, and can afford no more than \$625 for rent.

Figure 21.1

Supply and Demand for Affordable Rental Housing: 2006			
Percent of Median Income of HH	Number of Rental Units to Income Group	Number of Rental Households in Income Group	Cumulative Deficit or Surplus of Supply to Demand
<30%	310	73,700	(73,390)
30 - 40%	30,730	25,800	(68,460)
40 - 50%	111,860	23,800	19,600
50 - 60%	74,060	22,800	70,860
60 - 80%	69,760	39,600	101,020
> 80%	20,590	104,200	17,410
	307,310	289,900	17,410

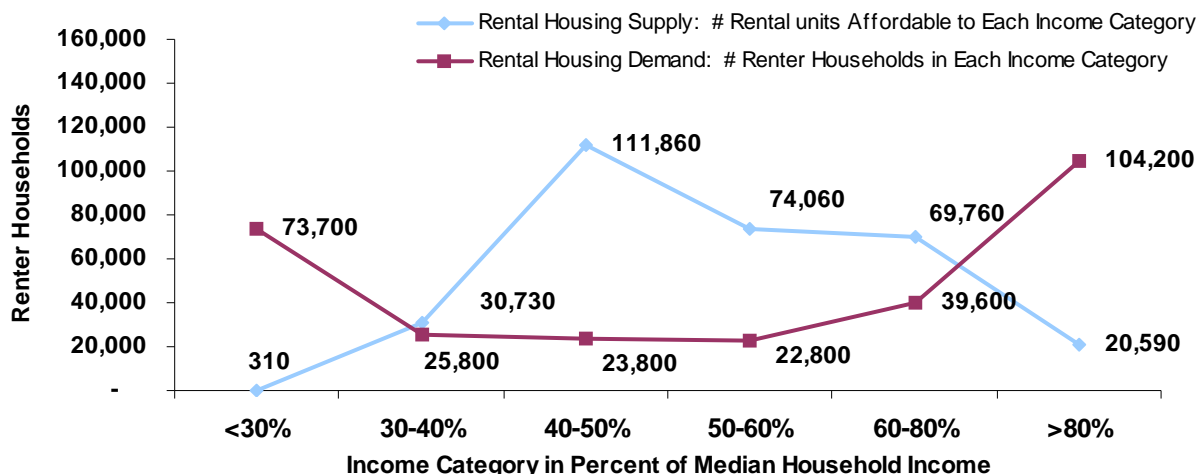
*Estimated rental units represent market rate units and does not include units subsidized by federal, state and local funding.

The deficit in affordable rental housing is partially compensated by subsidized housing in King County. Subsidized units are available through Section 8 rental vouchers, public housing developments, or public/private projects that guarantee that a portion of their units will be affordable at below-market rents.

Close to 40% of King County's rental households—more than 100,000 renters—earn above 80% of median household income. As illustrated in figure 21.2, almost 84,000 of these households occupy rental units that would be affordable to lower income levels, which decreases the supply of housing that is actually available to the lower income households.

Figure 21.2

King County Rental Housing Supply and Demand (2006)



Percent of Income Paid for Housing

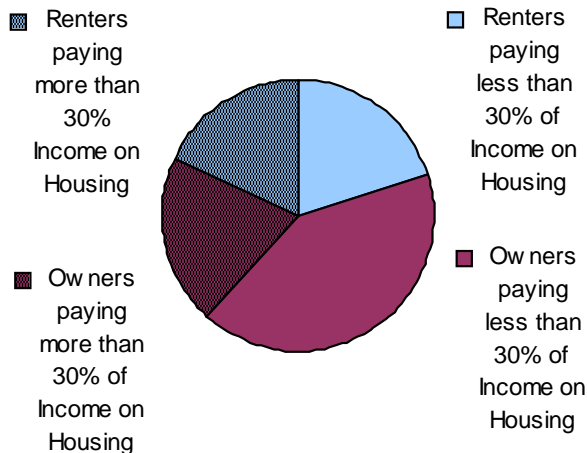
OUTCOME: PROVIDE SUFFICIENT AFFORDABLE HOUSING FOR ALL KING COUNTY RESIDENTS

Countywide Planning Policy Rationale

"All jurisdictions shall provide for a diversity of housing types to meet a variety of needs and provide housing opportunities for all economic segments of the population. All jurisdictions shall cooperatively establish a process to ensure an equitable and rational distribution of low-income and affordable housing throughout the County..." (FW 28). "The Growth Management Planning Council...shall evaluate achievement of Countywide and local goals for housing for all economic segments of the population. [It] shall consider annual reports prepared under policy AH-5 as well as market conditions and other factors affecting housing development. If the Growth Management Planning Council... determines that housing planned for any economic segment falls short of need for such housing, the Growth Management Planning Council...may recommend additional actions." (AH-6)

Figure 22.1

Proportion of Income Dedicated to Housing Costs: Renter and Owner Households (2005)

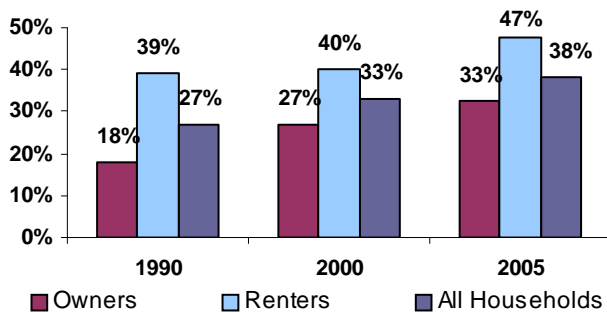


According to the U.S. Department of Housing and Urban Development, 30% of gross income is the maximum that all but wealthy households can pay in housing costs without creating an excessive housing cost burden. This threshold is a measure of housing affordability; housing that requires more than 30% of income is considered to be "unaffordable."

In 2005, over 280,000 of King County's 746,000 households paid more than 30% of their income for housing, representing 38% of all King County households. Nearly half of these households were renters, despite the fact that renters represent less than 40% of all County households.

Figure 22.2

Percent of Households Paying More than 30% of Income for Housing Costs: 1990-2005



Renters About half of all renter households in King County paid over 30% of their income for housing. Those renter households in lower income categories were more likely to pay a higher percentage of their income for housing. In fact, four out of five renter households earning below 60% of median income in King County paid more than 30% of their income for housing. Of all renter households that paid more than 30% of their income for housing, more than 97% earned less than the median income for King County.

Owners One-third of all owner households in King County paid over 30% of their income for housing in 2005. Of those households, about 60% earned less than median household income.

Homelessness

OUTCOME: PROVIDE SUFFICIENT AFFORDABLE HOUSING FOR ALL KING COUNTY RESIDENTS

Countywide Planning Policy Rationale

"Countywide programs should provide the following types of housing and related services: 1) Low income housing development, including new construction, acquisition, and rehabilitation; 2) Housing assistance, such as rental vouchers and supportive services; 3) Assistance to expand the capacity of nonprofit organizations to develop housing provide housing related services; 4) Programs to assist homeless individuals and families; 5) Programs to prevent homelessness; and 6) Assistance to low and moderate-income buyers. (AH-2A)

Between 2000 and 2004, the estimated homeless population in King County increased nearly 30%, ten times the rate of population growth experienced by the County as a whole. Estimates suggest that over 8,300 people in King County are homeless on a typical night in 2004, or about 0.47% of the County population. According to the Committee to End Homelessness in King County, 24,000 people in King County will experience an episode of homelessness in the course of a year.

The Seattle-King County One Night Count (ONC) is a tally of unsheltered persons and a survey of the sheltered homeless community. In January 2006, ONC counted 1,946 persons on the street and surveyed another 5,964 in emergency and transitional housing.

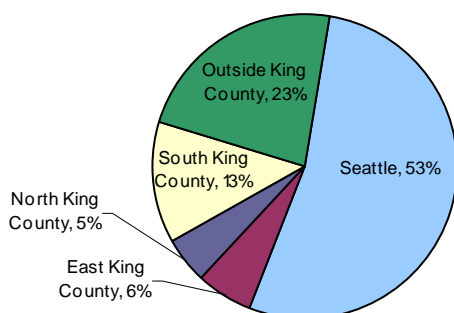
Figure 23.1

Estimated Number and Percent of Homeless Persons				
	2000	2002	2004	2006
Street Count	1,085	2,040	2,216	1,946
Sheltered Homeless	4,500	4,675	4,636	5,964
Estimated Uncounted	915	1,265	1,484	na
Total	6,500	7,980	8,336	na
Percent of Population	0.37%	0.45%	0.47%	na

About 83% of the 1,946 unsheltered homeless persons were in Seattle. Of the 5,964 sheltered homeless persons, 41% were in emergency shelters with the remainder in transitional housing. Of those surveyed, 36% were single men and another 48% were individuals in families with children. Almost one-third of the homeless sheltered persons were children under the age of 18.

Figure 23.2

Origin of Homeless Households in King County's Emergency Shelters and Transitional Programs (2006)



The majority of homeless persons in King County have some source of income, with 16% of the population surveyed by ONC earning income through employment. There is a large deficit of affordable rental housing for households earning less than 30% of median income. In 2006, a household earning \$18,200 (30% of median income) can afford no more than \$455 per month in rent.

In a survey of 24 U.S. cities in 2005, The United States Conference of Mayors - Sodexo, Inc identified the lack of affordable housing as the leading cause of homelessness in America. Other causes included (in order of frequency cited by surveyed cities) low-paying jobs, mental illness and the lack of needed services, substance abuse and the lack of needed services, domestic violence, unemployment, poverty and prisoner re-entry.

Home Purchase Affordability Gap

OUTCOME: PROMOTE AFFORDABLE HOME OWNERSHIP OPPORTUNITIES

Countywide Planning Policy Rationale

"Within the Urban Growth Area, each jurisdiction shall demonstrate its ability to accommodate sufficient affordable housing for all economic segments of the population. Local actions may include zoning land for development of sufficient densities, revising development standards and permitting procedures as needed to encourage affordable housing, reviewing codes for redundancies and inconsistencies, and providing opportunities for a range of housing types, such as accessory dwelling units, manufactured homes, group homes and foster care facilities, apartments, townhouses and attached single family housing." (AH-1)

Figure 24.1

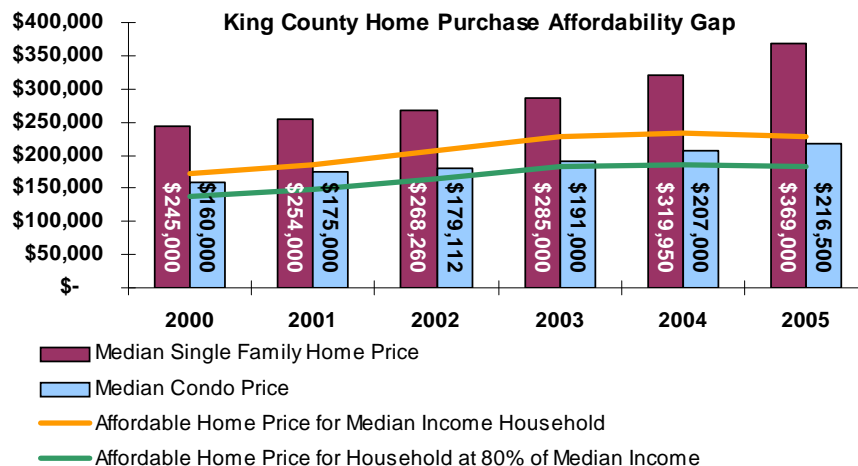
The home purchase affordability gap is defined as the gap between the price that a typical household can afford to pay for a house and the median price of housing on the market. This indicator analyzes both the housing affordability gap for households earning median household income and households earning 80% of median household income (typical first-time buyers).

A strong housing market fueled by low interest rates in the early years of this decade made home ownership more affordable for the median-income household in King County. Having remained below 30% from 2001 to 2004, the affordability gap jumped in 2005, reflective of levels also displayed in previous decades (see Figure 24.1).

Home Purchase Affordability Gap for the Average King County Homebuyer				
	Home Price		Affordability Gap	
	Median	Affordable	Dollars	Percentage
1970	\$ 21,700	\$ 26,900	\$ (5,200)	-19%
1980	\$ 71,700	\$ 46,600	\$ 25,100	54%
1990	\$ 140,100	\$ 95,500	\$ 44,600	47%
1970-1990 figures are based on U.S. Census Survey data				
2000	\$ 225,000	\$ 171,000	\$ 54,000	32%
2001	\$ 235,000	\$ 184,300	\$ 50,700	28%
2002	\$ 249,000	\$ 206,600	\$ 42,400	21%
2003	\$ 265,000	\$ 228,600	\$ 36,400	16%
2004	\$ 289,950	\$ 233,300	\$ 56,650	24%
2005	\$ 332,000	\$ 228,100	\$ 103,900	46%
2000-2005 figures are based on King County Recorder data				

Median Income Households. In 2005, the median home price in King County was \$332,000, however the median-income household could only afford a \$228,100 home, resulting in a \$103,900 affordability gap. In order to purchase the median-priced home, a household would need an income of almost \$88,400, which is 46% more than King County's actual 2005 median household income of \$60,700. However, as shown in Figure 24.2, households earning median income *could* afford the median-priced condominium. As in previous years, condominiums appear to provide an affordable home ownership option for median income households.

Figure 24.2



First-Time Buyer Households.

With a household income of \$48,600, the typical first-time homebuyer, could afford to spend \$182,600 for a home in 2005, resulting in an affordability gap of over 82% for these households. Neither median-priced single family homes nor condominiums were affordable to these households. In fact, fewer than 11% of the home sales in 2005 were affordable to households earning up to 80% of median household income.

Home Ownership Rate

OUTCOME: PROMOTE AFFORDABLE HOME OWNERSHIP OPPORTUNITIES

Countywide Planning Policy Rationale

"Countywide programs should provide...low-income housing development, including new construction, acquisition, and rehabilitation; [and]...assistance to low and moderate income home buyers. (AH-2A)

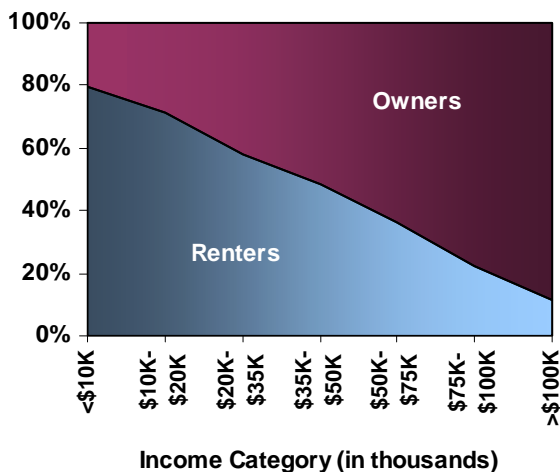
Figure 25.1

The rate of homeownership has been increasing appreciably throughout the United States since 1990, reaching 69% in 2005. Despite the national trend, King County has experienced a slower rate of increase. While the homeownership rate in the western United States increased 6 percentage points to 64% in this time period, the ownership rate in King County grew only 2 points to 61%.

Home Ownership Rate					
Year	1970	1980	1990	2000	2005
King County (overall)	63%	62%	59%	60%	61%
Seattle / Bellevue / Everett Metropolitan Area	65%	64%	65%	63%	65%
Washington State	67%	67%	62%	65%	68%
Western United States	60%	60%	58%	61%	64%
United States	63%	64%	64%	67%	69%

Figure 25.2

King County Renter and Owner Households:
Percent in Each Income Group (2005)



The Seattle-Bellevue-Everett metropolitan area held steady with a homeownership rate of 65%. Compared with the 75 largest metropolitan areas in the U.S., the homeownership rate for the Seattle-Bellevue-Everett area ranks lower than the median of 68.5% in 2005.

As shown in figure 27.2 the rate of homeownership increases as income increases. In 2005, two-thirds of all *owner* households in King County earn more than the median income. In contrast, about three-quarters of all *renter* households earn less than the median income. In fact, half of all renter households earn less than 60% of median income.

King County Growth Management Planning Council Members

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Alternate Members

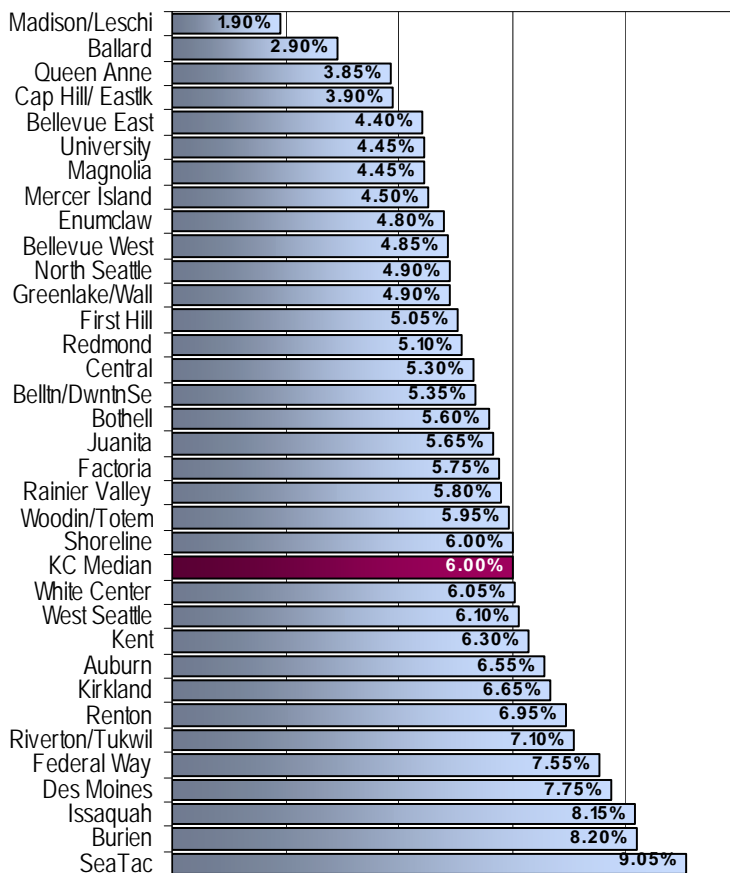
Marlene Ciraulo, Commissioner, KC Fire District #10;
David Della Councilmember, Seattle; Phil Noble, Deputy Mayor, Bellevue

Apartment Vacancy Rate

OUTCOME: PROVIDE SUFFICIENT AFFORDABLE HOUSING FOR ALL KING COUNTY RESIDENTS**Countywide Planning Policy Rationale**

"The distribution of housing affordable to low and moderate-income households shall take into consideration the need for proximity to lower wage employment, access to transportation and human services, and the adequacy of infrastructure to support housing development ...avoid over-concentration of assisted housing; and increase housing opportunities and choices for low and moderate-income households in communities throughout King County. Each jurisdiction shall give equal consideration to local and Countywide housing needs." (AH-2)...All jurisdictions shall monitor residential development within their jurisdictions....Housing prices and rents also should be reported...King County shall report annually on housing development, the rate of housing cost and price increases and available residential capacity Countywide." (AH-5)

Figure 26.1

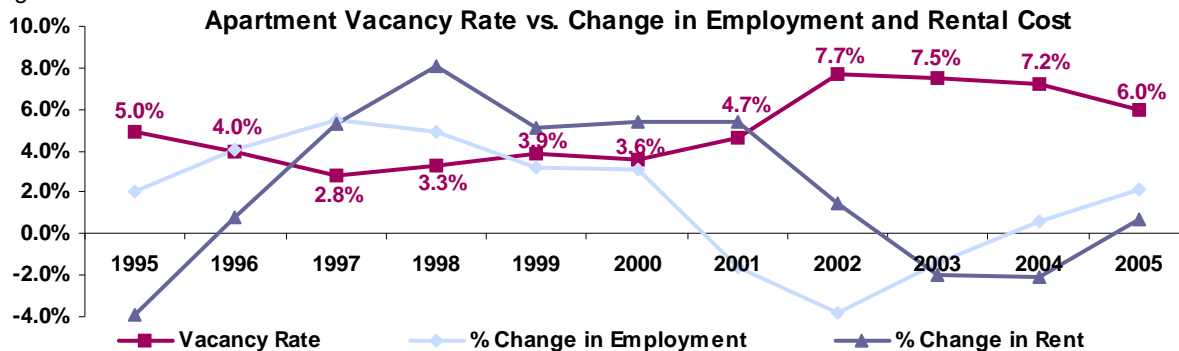
Vacancy Rate for King County Neighborhoods: 2005

Rental vacancy rates are influenced by the availability of housing stock, and measure the capacity to accommodate household demand. A vacancy rate of 5% is generally regarded as a normal market rate. Lower vacancy rates suggest high demand for units and upward pressure on rents while higher vacancy rates suggest excess capacity and downward pressure on rents.

As shown in figure 26.2, after a three-year period of relatively high rates, apartment vacancy in King County declined noticeably in 2005. The chart also shows the correlation between the vacancy rate and employment in King County; as the number of jobs increase, the vacancy rate decreases.

The vacancy rate differs by sub-region within the county. According to the survey, most South County neighborhoods displayed a higher vacancy rate than the county average of 6.0% in 2005. In contrast, most neighborhoods in the SeaShore area displayed lower vacancy rates than the county average.

Figure 26.2



Trend of Housing Costs in Relation to Income

OUTCOME: PROMOTE AFFORDABLE HOME OWNERSHIP OPPORTUNITIES

Figure 27.1

Percent Change in Median Income, Median Home Price and Average Rent: 1990 - 2005						
Year	Median Household Income	Annual Percent Change in Median Income	Median Home Price (SF and Condo)	Annual Percent Change in Median Home Price	Average Rent (2 BR/ 1 BA)	Annual Percent Change in Average Rent
1990	\$ 36,200		\$ 140,000		\$ 537	
2000	\$ 53,200	3.9%	\$ 225,000	4.9%	\$ 784	3.9%
2001	\$ 55,900	5.1%	\$ 235,000	4.4%	\$ 826	5.3%
2002	\$ 58,000	3.8%	\$ 249,000	6.0%	\$ 838	1.5%
2003	\$ 59,200	2.1%	\$ 265,000	6.4%	\$ 821	-2.0%
2004	\$ 60,400	2.0%	\$ 289,950	9.4%	\$ 803	-2.3%
2005	\$ 60,700	0.5%	\$ 332,000	14.5%	\$ 810	0.9%

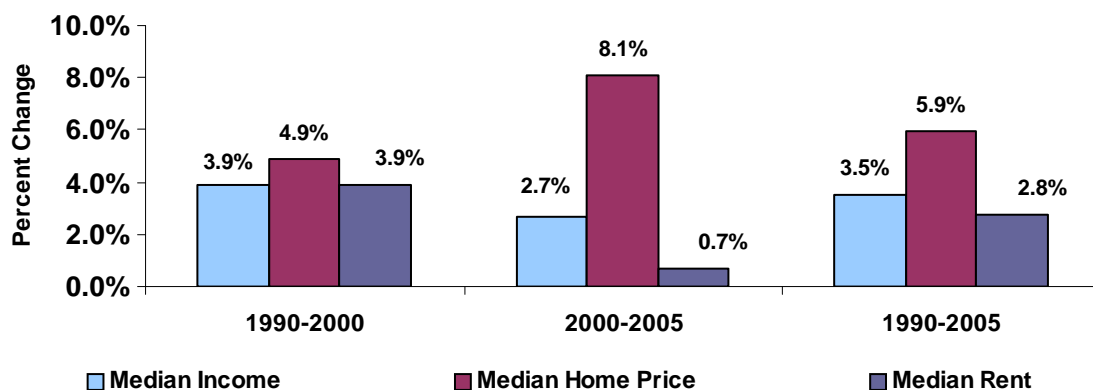
Home Ownership Costs. In 2005, the median-priced home in King County sold for \$332,000, an increase of nearly 15% from the previous year. Since 2000 the median home price has increased nearly 50% while median household income increased only 17%, from \$53,200 in 2000 to \$60,700 in 2005. As the increase in home prices outpaces the rise in incomes, home ownership is becoming less affordable for King County residents.

Home price increases have outpaced income growth since at least 1980, but the trend worsened when recession caused income growth to stall. Responding to a regionwide recession, income averaged only 2.7% annual growth from 2000 to 2005. During the same period however the median home price increased 8.1% per year. The median single family home price increased by an average of 8.5% while the median condominium home price averaged 6.2% annual growth.

Rental Costs. Rents provided more affordable housing to King County residents, averaging 0.7% annual growth from 2000 to 2005. Since 1990, rents have averaged 2.8% annual growth, while income has averaged 3.5% annual growth. With a median rent of \$810 in 2005, a 2 BR/ 1 BA apartment in King County was affordable to a household earning about \$32,500 per year-- or 54% of median household income. As income growth has outpaced rental cost increases, the same apartment would have been affordable to a household earning 59% of median household income in 1990.

Figure 27.2

Average Annual Change in Household Income, Home Price and Rent: 1990-2005



Public Dollars Spent for Low Income Housing

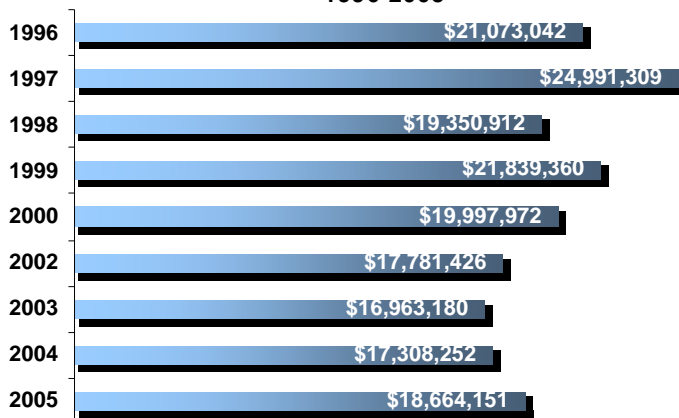
OUTCOME: PROVIDE EQUITABLE DISTRIBUTION OF AFFORDABLE LOW-INCOME HOUSING

Countywide Planning Policy Rationale

"All jurisdictions shall share the responsibility for achieving a rational and equitable distribution of affordable housing to meet the housing needs of low and moderate-income residents in King County...The distribution shall... recognize each jurisdiction's past and current efforts to provide housing affordable to low and moderate-income households; avoid over-concentration of assisted housing; and increase housing opportunities and choices for low and moderate-income households....Each jurisdiction shall participate in developing Countywide housing resources and programs to assist the large number of low and moderate-income households who currently do not have affordable, appropriate housing. These Countywide efforts will help reverse current trends which concentrate low-income housing in certain communities, and achieve a more equitable participation by local jurisdictions in low income housing...Countywide efforts should give priority to assisting households below 50% of median income...[a GMPC committee]...shall recommend...new Countywide funding sources for housing production and services; participation by local governments, including appropriate public and private financing, such that each jurisdiction contributes on a fair share basis...Each jurisdiction should apply strategies which it determines to be most appropriate to the local housing market. For example, units affordable to low and moderate income households may be developed through new construction, projects that assure long-term affordability or existing housing, or accessory housing units added to existing structures....Small, fully-built cities and towns that are not planned to grow substantially....may work cooperatively with other jurisdictions and/or subregional housing agencies to meet their housing targets." (AH-2) "Each jurisdiction shall evaluate its existing resources of subsidized and low-cost non-subsidized housing and identify housing that may be lost due to redevelopment, deteriorating housing conditions, or public policies or actions. Where feasible, each jurisdiction shall develop strategies to preserve existing low-income housing and provide relocation assistance to low income residents who may be displaced." (AH-3) "Success will require cooperation and support for affordable housing from the state, federal and local governments, as well as the private sector." (AH-6)

Figure 28.1

Local and Federal CDBG Dollars Dedicated to New and Preserved Low-Income Housing:
1996-2005



In 2005, King County jurisdictions dedicated over \$18.6 million toward the creation, preservation and repair of affordable housing. Local public dollars are funds that are controlled by an individual jurisdiction. These funds include bonds, levies, general fund and in-kind contributions that can be quantified such as a waiver of fees or donation of land. Federal dollars here include only Community Development Block Grant (CDBG) funds.

Figure 28.2

	Units Created or Preserved with Public Funds*	Units Created or Preserved Through Incentive Programs	ADU's Permitted	Units Repaired
Seattle	306	297	67	47
Auburn	60	0	0	42
KC HOME and CDBG Consortia**	637	0	42	529
MPD's	0	137	0	0
Total Units	1,003	434	109	618

*Supported by the \$15,465,282 in CDBG and local dollars dedicated to new and preserved affordable housing in Figure 28.3. **Consortia includes King County and partner cities outside Seattle.

As shown in figure 28.2, King County jurisdictions created or preserved 1,437 low-income housing units, permitted 127 new Accessory Dwelling Units, and repaired 618 units in 2005. A preserved unit is an existing unit of housing which is required to remain or to become affordable housing for a specific period of time. A repaired unit refers to the rehabilitation or restoration of existing affordable housing without the guarantee of long-term affordability; therefore, such units do not necessarily increase the existing stock of affordable housing.

As identified in the endnote on page 16, King County jurisdictions dedicated another \$32.6 million in other local, state and federal funds to affordable housing-related activities serving low-income households.

December 2006 Affordable Housing

Figure 28.3

Local Public Dollars Toward Low-Income Housing in King County: 2004 & 2005						Additional Contributions		
	Year	New & Preserved (CDBG)	New & Preserved (Local)	Housing Repair (CDBG & Local)	Total Discretionary Funding (CDBG & Local)	Operating Subsidies	Units Repaired	ADUs Permitted
Auburn	2004	\$ -	\$ -	\$ 141,674	\$ 141,674	\$ 53,800	48	-
	2005	\$ 49,900	\$ -	\$ 125,298	\$ 175,198	\$ 53,800	42	-
Bellevue	2004	\$ 50,000	\$ 140,000	\$ 653,543	\$ 843,543	\$ 236,857	80	7
	2005	\$ 90,000	\$ 76,261	\$ 653,543	\$ 819,804	\$ 241,357	83	1
Bothell	2004	\$ 78,826	\$ -	\$ -	\$ 78,826	\$ 33,605	-	-
	2005	\$ 23,330	\$ -	\$ -	\$ 23,330	\$ 34,205	-	-
Burien	2004	\$ -	\$ -	\$ -	\$ -	\$ -	-	-
	2005	\$ -	\$ -	\$ 43,931	\$ 43,931	\$ -	7	5
Clyde Hill*	2004	\$ -	\$ 7,500	\$ -	\$ 7,500	\$ -	-	-
	2005	\$ -	\$ 10,000	\$ -	\$ 10,000	\$ -	-	-
Covington	2004	\$ -	\$ -	\$ 59,349	\$ 59,349	\$ 12,792	6	-
	2005	\$ -	\$ -	\$ 80,325	\$ 80,325	\$ 11,962	8	-
Des Moines	2004	\$ -	\$ -	\$ 32,838	\$ 32,838	\$ -	2	-
	2005	\$ -	\$ -	\$ 123,772	\$ 123,772	\$ -	8	-
Enumclaw	2004	\$ -	\$ -	\$ -	\$ -	\$ 8,011	-	-
	2005	\$ 67,743	\$ -	\$ -	\$ 67,743	\$ -	-	-
Federal Way	2004	\$ 118,726	\$ 88,200	\$ 80,469	\$ 287,395	\$ 29,640	12	1
	2005	\$ 92,339	\$ 80,200	\$ 52,857	\$ 225,396	\$ -	8	1
Issaquah	2004	\$ -	\$ -	\$ -	\$ -	\$ 27,000	-	-
	2005	\$ 39,939	\$ 85,000	\$ -	\$ 124,939	\$ 31,500	-	11
Kenmore*	2004	\$ -	\$ 132,500	\$ -	\$ 132,500	\$ -	-	3
	2005	\$ -	\$ 75,000	\$ -	\$ 75,000	\$ -	-	5
Kent	2004	\$ -	\$ -	\$ 363,550	\$ 363,550	\$ 90,620	151	-
	2005	\$ -	\$ -	\$ 269,816	\$ 269,816	\$ 57,500	139	1
Kirkland	2004	\$ 200,756	\$ 240,157	\$ 12,791	\$ 453,704	\$ 129,792	2	3
	2005	\$ 5,967	\$ 106,350	\$ 10,426	\$ 122,743	\$ 147,797	2	2
Lake Forest Park	2004	\$ -	\$ -	\$ 16,902	\$ 16,902	\$ -	2	-
	2005	\$ -	\$ -	\$ 15,931	\$ 15,931	\$ -	2	-
Medina	2004	\$ -	\$ 7,500	\$ -	\$ 7,500	\$ -	-	-
	2005	\$ -	\$ 10,000	\$ -	\$ 10,000	\$ -	-	-
Mercer Island	2004	\$ -	\$ 8,817	\$ 11,322	\$ 20,139	\$ -	2	6
	2005	\$ 61,411	\$ 10,000	\$ 8,291	\$ 79,702	\$ -	1	1
New castle*	2004	\$ -	\$ 87,060	\$ -	\$ 87,060	\$ -	-	3
	2005	\$ -	\$ 23,500	\$ -	\$ 23,500	\$ -	-	2
Redmond	2004	\$ 50,000	\$ 350,000	\$ -	\$ 400,000	\$ 89,972	-	2
	2005	\$ -	\$ 4,000	\$ -	\$ 4,000	\$ 128,444	-	1
Renton	2004	\$ 15,000	\$ -	\$ 247,750	\$ 262,750	\$ 9,600	-	2
	2005	\$ 80,323	\$ -	\$ 233,280	\$ 313,603	\$ -	160	-
Sammamish	2004	\$ -	\$ -	\$ -	\$ -	\$ -	-	-
	2005	\$ -	\$ -	\$ -	\$ -	\$ 10,424	-	-
SeaTac	2004	\$ -	\$ -	\$ 102,720	\$ 102,720	\$ -	36	-
	2005	\$ -	\$ -	\$ 25,846	\$ 25,846	\$ -	24	-
Seattle	2004	\$ 1,581,369	\$ 8,012,586	\$ 1,200,535	\$ 10,794,490	\$ 794,997	348	51
	2005	\$ 821,369	\$ 10,682,930	\$ 681,147	\$ 12,185,446	\$ 786,213	47	67
Shoreline	2004	\$ 70,000	\$ 17,000	\$ 188,669	\$ 275,669	\$ -	8	4
	2005	\$ 20,000	\$ 18,345	\$ 139,804	\$ 178,149	\$ -	36	3
Tukwila	2004	\$ -	\$ -	\$ 89,875	\$ 89,875	\$ 43,000	29	-
	2005	\$ 103,694	\$ -	\$ 67,037	\$ 170,731	\$ 46,000	25	-
Uninc. King Cty*	2004	\$ 118,000	\$ 2,169,260	\$ 555,508	\$ 2,842,768	\$ 219,141	50	8
	2005	\$ 118,000	\$ 2,697,181	\$ 667,565	\$ 3,482,746	\$ 206,222	26	9
Woodinville*	2004	\$ -	\$ 7,500	\$ -	\$ 7,500	\$ 98,000	-	-
	2005	\$ -	\$ 12,500	\$ -	\$ 12,500	\$ 98,020	-	-
County Total	2004	\$ 2,282,677	\$ 11,268,080	\$ 3,757,495	\$ 17,308,252	\$ 1,876,827	776	90
	2005	\$ 1,574,015	\$ 13,891,267	\$ 3,198,869	\$ 18,664,151	\$ 1,853,444	618	109

* Allocations are administered through the County and Small Cities Fund of the King County CDBG Consortium by King County

Existing Housing Units Affordable to Low Income Households

OUTCOME: PROMOTE EQUITABLE DISTRIBUTION OF AFFORDABLE LOW-INCOME HOUSING

Countywide Planning Policy Rationale

"Each jurisdiction shall specify the range and amount of housing affordable to low and moderate-income households to be accommodated in its comprehensive plan [and]... shall plan for a number of housing units affordable to households with incomes between 50 and 80 percent of the County median household income that is equal to 17% of its projected net household growth each jurisdiction shall plan for a number of housing units affordable to households with incomes below 50% of median income that is either 20 percent or 24 percent of its projected net household growth...(AH-2) "All jurisdictions shall... determine annually the total number of new and redeveloped units receiving permits and units constructed, housing types, developed densities and remaining capacity for residential growth. Housing prices and rents also should be reported, based on affordability to four income categories: zero to 50 percent of median income, 50 to 80 percent...80 to 120%...and above 120 percent." (AH-5)) "[The GMPC]...shall review local performance in meeting low and moderate income housing needs. The basis...shall be a jurisdiction's participation in Countywide or subregional efforts to address existing housing needs and actual development of the target percentage of low and moderate-income housing units as adopted in its comprehensive plan. (AH-6)

Single Family Sales. In King County, just 10% of all single family homes sold in 2005 were affordable to the median income household. Nearly half of these homes were purchased in South King County, while just 3% were found in East King County.

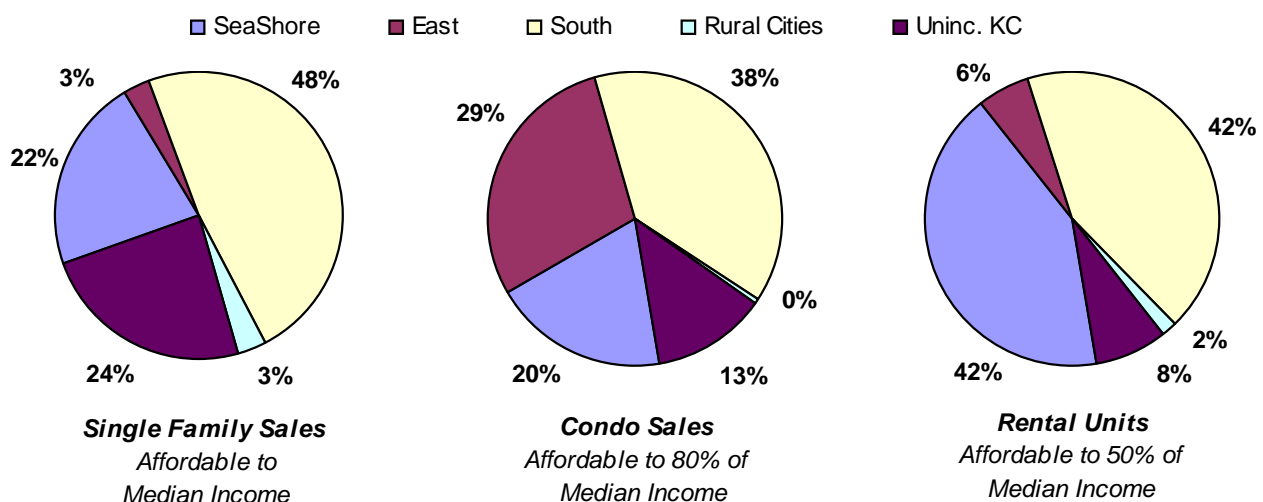
Condo Sales. For lower income households interested in homeownership, condominiums provide more affordable housing opportunities. Over a third of all condo sales in 2005 were affordable to households at 80% of median income in 2005, and such units were relatively evenly distributed among King County's sub-areas. However, condo ownership is less viable for households earning 50% of median income; less than 7% of all condos sold in King County were affordable to that income category in 2005.

Rental Units. Alternatively, more than nine out of ten rental units in King County were affordable to households earning 80% of median income, and nearly half of all rental units were affordable to households earning 50% of median income. Of all rental units affordable to this latter income group, nearly 85% were split evenly between South King County and the SeaShore sub-area; only 6% were located in East King County.

Of all rental units in the SeaShore sub-area, nearly 40% were considered affordable to households earning 50% of median income. In East King County, less than 15% of all rental units were affordable to such households. The highest rate of rental affordability for households earning 50% of median income is in South King County, where nearly 80% of all rental units were affordable.

Figure 29.1

Distribution of Housing Stock in King County for Different Income Groups



December 2006 Affordable Housing

Figure 29.2

Percent of King County Housing Affordable to Moderate- and Low-Income Households (2005)									
	Single Family Sales			Condo/Townhome Sales			Rental Units		
	Total	Percent Affordable by Income Category		Total	Percent Affordable by Income Category		Est. Total	Percent Affordable by Income Category	
	#	<80%	<50%	#	<80%	<50%	#	<80%	<50%
Lake Forest Park	225	1.8%	0.0%	21	38.1%	0.0%	1,020	98.4%	76.0%
Seattle	11,199	2.8%	0.5%	4,123	15.0%	0.5%	148,945	88.6%	37.7%
Shoreline	1,009	2.5%	0.3%	299	62.9%	1.7%	6,909	99.9%	66.7%
SEA-SHORE	12,433	2.7%	0.4%	4,443	18.3%	0.6%	156,874	89.2%	39.3%
Beaux Arts*	9	0.0%	0.0%	0	N/A	N/A	5	0.0%	0.0%
Bellevue	1,987	0.8%	0.2%	1,269	28.3%	5.8%	20,215	92.1%	23.3%
Bothell	234	4.7%	0.4%	106	45.3%	5.7%	2,372	99.9%	24.4%
Clyde Hill*	101	0.0%	0.0%	0	N/A	N/A	44	0.0%	0.0%
Hunts Point*	22	0.0%	0.0%	0	N/A	N/A	27	0.0%	0.0%
Issaquah	926	0.1%	0.0%	567	24.7%	0.0%	3,929	85.3%	3.9%
Kenmore	492	1.6%	0.2%	101	16.8%	6.9%	2,374	99.3%	46.3%
Kirkland	968	0.8%	0.1%	991	31.5%	5.3%	10,097	77.5%	9.5%
Medina*	88	2.3%	0.0%	0	N/A	N/A	98	25.0%	0.0%
Mercer Island	444	0.0%	0.0%	83	14.5%	0.0%	1,768	89.5%	5.4%
Newcastle	283	0.4%	0.0%	101	38.6%	1.0%	870	98.4%	5.1%
Redmond	907	1.2%	0.3%	488	39.8%	9.0%	10,120	91.9%	2.4%
Sammamish	1,488	0.5%	0.1%	213	7.0%	0.5%	1,389	77.6%	0.0%
Woodinville	274	1.8%	0.7%	106	57.5%	9.4%	1,118	99.1%	16.7%
Yarrow Point*	34	0.0%	0.0%	0	N/A	N/A	18	0.0%	0.0%
EAST	8,257	0.8%	0.1%	4,025	29.7%	4.8%	54,444	89.8%	14.5%
Auburn	705	13.0%	0.9%	169	84.6%	27.8%	8,526	99.9%	83.9%
Black Diamond*	99	7.1%	0.0%	8	25.0%	0.0%	168	83.4%	66.7%
Burien	524	6.9%	1.0%	59	91.5%	23.7%	6,043	99.9%	81.4%
Covington	682	7.2%	0.4%	3	0.0%	0.0%	536	99.1%	0.0%
DesMoines	536	4.9%	0.9%	169	68.0%	20.1%	4,632	99.8%	83.5%
Federal Way	1,728	5.4%	0.4%	504	85.7%	25.8%	15,227	99.9%	85.2%
Kent	1,416	4.6%	0.4%	650	54.8%	13.1%	18,268	99.9%	84.8%
Maple Valley	916	2.3%	0.1%	13	0.0%	0.0%	790	99.4%	0.0%
Milton (KC part)*	27	3.7%	3.7%	0	N/A	N/A	133	99.3%	75.3%
Normandy Park	112	0.9%	0.0%	6	33.3%	0.0%	597	98.9%	97.8%
Pacific	147	12.9%	2.0%	0	N/A	N/A	1,013	99.8%	98.8%
Renton	1,518	3.1%	0.5%	637	58.4%	11.5%	13,450	96.2%	57.0%
SeaTac	439	9.1%	1.1%	76	65.8%	23.7%	4,739	99.8%	86.2%
Tukwila	274	11.7%	1.8%	88	89.8%	42.0%	4,548	99.9%	87.2%
Algona*	63	19.0%	0.0%	4	75.0%	0.0%	178	100.0%	0.0%
SOUTH	9,186	5.9%	0.6%	2,386	67.4%	18.4%	78,848	99.2%	78.9%
Carnation*	38	7.9%	0.0%	0	N/A	N/A	141	91.9%	47.1%
Duvall*	233	0.0%	0.0%	28	10.7%	0.0%	221	100.0%	73.3%
Enumclaw	253	9.9%	0.0%	21	66.7%	9.5%	1,622	100.0%	98.6%
North Bend	102	2.9%	2.0%	12	0.0%	0.0%	811	89.7%	10.2%
Skykomish*	4	75.0%	25.0%	0	N/A	N/A	36	91.9%	47.1%
Snoqualmie*	517	1.0%	0.0%	54	3.7%	3.7%	1,009	82.9%	62.9%
RURAL CITIES	1,147	3.4%	0.3%	115	16.5%	3.5%	3,840	94.4%	56.9%
UNINC. KC	8,605	3.9%	0.4%	1,111	47.3%	13.1%	28,857	96.0%	39.4%
KC TOTAL	39,628	3.4%	0.4%	12,080	34.5%	6.7%	322,862	93.2%	46.4%

*View rental data with caution due to small sample size

Affordable Housing Benchmark Endnotes

Indicator 21: Supply and Demand for Affordable Rental Housing

Number of renter households by income group derived from Table DP-3, 2005 American Community Survey (ACS), available at <http://factfinder.census.gov/>. Number of rental units available to income groups derived from 2006 King County Rental Housing Affordability Report, prepared by Dupre + Scott Apartment Advisors, Inc. Number of rental units available to income groups is understated as it does not include subsidized units. The last count of both market rate and subsidized units was taken by U.S. HUD in 2000. As per 2000 Comprehensive Housing Affordability Data, there were a total of 31,600 rental units available to households earning at or below 30% of area media income (AMI) and an additional 70,200 units affordable to households earning 31% to 50% of AMI in 2000. Complete 2000 CHAS Data available at <http://www.huduser.org/datasets/cp.html>. Indicator assumes an average vacancy rate of 6%, taken from Spring/Fall 2005 Central Puget Sound Real Estate Research Report (RERR), Vol. 57, Numbers 1 and 2, prepared by the Central Puget Sound Real Estate Research Committee.

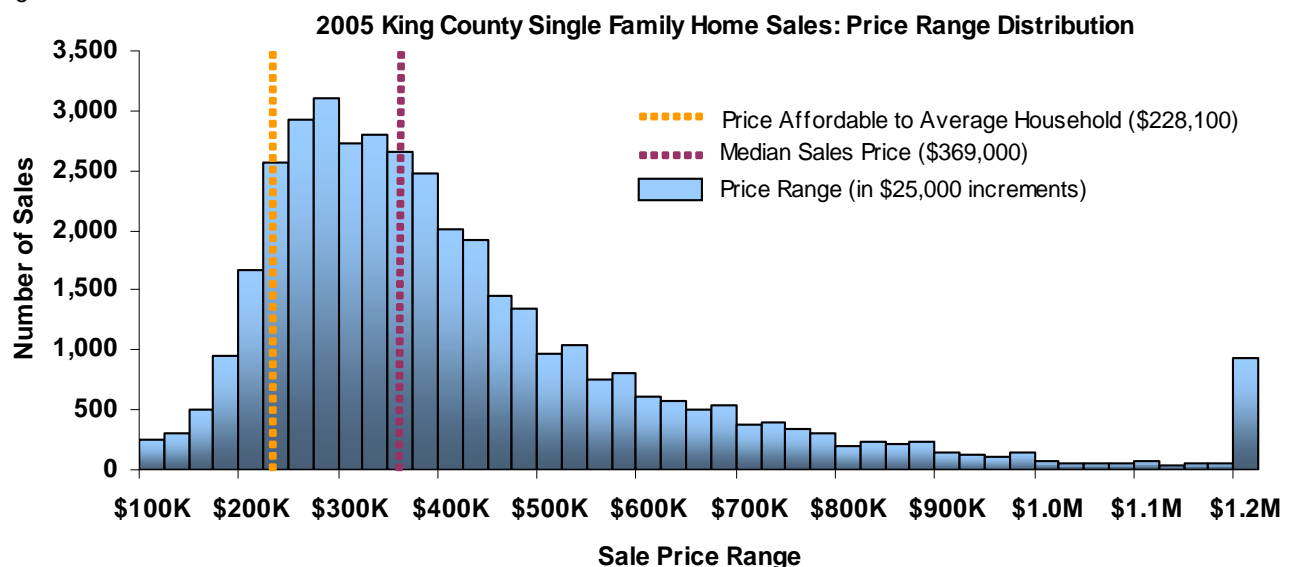
Indicator 22: Percent of Income Paid for Housing

Proportion of income dedicated to housing costs for renter/owner households derived from Tables DP-3 and DP-4, 2005 American Community Survey (ACS), available at <http://factfinder.census.gov/>. Total households excludes 11,900 households with zero or negative income or paying no cash rent. Affordability defined by U.S. Department of Housing and Urban Development (HUD), <http://www.hud.gov/offices/cpd/affordablehousing/>.

Indicator 23: Homelessness

Figure 23.1 data provided by King County Department of Community and Human Services/ Community Services Division, taken from the Seattle-King County One Night Count (ONC), <http://www.homelessinfo.org/onc.html>. Estimated uncounted homeless persons not available at time of publication. Annual population percentages derived from King County population estimates provided by the Washington State Office of Financial Management (OFM), <http://www.ofm.wa.gov/pop/>. Figure 23.2 data from the

Figure A



Committee to End Homelessness King County website, (<http://www.cehkc.org/hikc-facts.shtml>), accessed 11/07/2006. Causes of homelessness taken from the *Hunger and Homelessness Survey*, 2005, by The United States Conference of Mayors - Sodexo, Inc., available at <http://www.usmayors.org/uscm/news/publications/>.

Indicator 24: Home Purchase Affordability Gap

1970, 1980 and 1990 median home price uses home value as proxy for sales price as reported by U.S. Census Bureau, <http://www.census.gov/>. It excludes condominiums. 2000-2005 median home price data taken from the King County Records, Elections and Licensing Services Division/ Recorder's Office, <http://www.metrokc.gov/recelec/records/>. Census data affordable home price assumes a 10% down payment on a 30-year mortgage with a mortgage payment at 25% of monthly income. A 5% down payment is assumed from 2000-2005. This bulletin assumes that housing is considered affordable when no more than 30% of monthly income is expended on housing costs, which include both a mortgage payment and other incidental housing costs such as utilities. For Affordable Housing Bulletins previously published, annual home sales data obtained from Northwest Multiple Listing Service.

Indicator 25: Home Ownership Rate

2005 home ownership rates for the metropolitan area, state, region and country provided by U.S. Census, *Housing Vacancy and Homeownership Survey*, (<http://www.census.gov/hhes/www/housing/hvs/hvs.html>). 2005 home ownership rate for King County, including tenure by household income category taken from 2005 American Community Survey, available at <http://factfinder.census.gov/>.

Indicator 26: Apartment Vacancy Rate

Rental vacancy rates based on a biannual survey of apartment properties by Dupre + Scott Apartment Advisors, Inc. and reported in *King County Rental Housing Affordability Report*. The annual vacancy rate is an average of the vacancy rates over the course of a calendar year.

Metropolitan King County Countywide Planning Policies Benchmark Program

Indicator 27: Trend of Housing Costs in Relation to Income

1990 median home price uses home value as proxy for sales price as reported by U.S. Census Bureau, <http://www.census.gov/>. It excludes condominiums. 2000-2005 median home price data taken from the King County Records, Elections and Licensing Services Division/ Recorder's Office, <http://www.metrokc.gov/recelec/records/>. Median household income derived from U.S. Department of Housing and Urban Development (HUD), <http://www.huduser.org/datasets/il.html>. Median household income figures for 2000 - 2003 are interpolations, based on the fact that HUD overestimated household income in this region during the recession period. The 2004 median income is derived from a revised HUD estimate. Average annual rent (2 BR/ 1 BA unit) is an average taken from the *biannual Central Puget Sound Real Estate Research Report (RERR)*, prepared by the Central Puget Sound Real Estate Research Committee. Annual percent change in median household income, median home price, and average rent from 1990 to 2000 averages the percent change over the ten-year period.

Indicator 28: Public Dollars Spent for Low Income Housing

Those cities that dedicated local public dollars toward low-income housing in 2004 and 2005 are identified in Figure 28.3. Data on local dollars spent and regulatory incentives is supplied by the King County and Small Cities Consortium, by the Seattle Office of Housing, by A Regional Coalition for Housing (ARCH) and by individual cities. Data was compiled by King County Department of Community and Human Services/ Community Services Division. Data on units funded, ADU's created, number of units built through regulatory incentives and units repaired also provided by these sources. Comprehensive data for 2001 is not available or included herein. In addition to those dollars/ efforts specified in Indicator 28, jurisdictions have dedicated other dollars in 2005 including the following. Bellevue provided \$81,246 to support homelessness prevention. An additional 13 units were preserved or created in Federal Way through density bonuses. Kent provided \$24,150 in housing stability grants. Seattle's contribution includes \$21,637,521 in federal and local funds for affordable housing-related activities serving low-income households. Local Levy and CDBG funds (discretionary) include: \$11,504,299 (included above) for 461 units of newly constructed or preserved multifamily housing; Local Levy funds include: \$681,147 for repair of 47 single-family homes and \$786,213 (included above) for operating subsidies for 372 multifamily units. Non-discretionary funds include: \$3,216,507 HOME for newly constructed or preserved multifamily housing (supporting the 461 units aforementioned). Additional discretionary funds for multifamily housing originally funded in previous years include \$1,185,902 Local Levy and \$520,728 transferable development rights proceeds. State and local weatherization funds include: \$790,365 for 700 multifamily units and \$899,360 for 213 single-family units. \$2,053,000 in local Levy and HOME funds for homebuyer assistance for first-time, low-income homebuyers supported 66 loans. In addition, 297 affordable units were provided through Multifamily Tax Exemption Program incentives. On behalf of the King County Consortium \$4,080,000 in HOME funds were dedicated for new units, \$500,000 in HOME funds were dedicated to housing repair, \$300,000 was dedicated to a Housing Stabilization Project, \$194,772 was dedicated to Emergency Shelter grants and \$200,000 was dedicated to Rental Rehabilitation loans. Master Planned Development agreements at Redmond Ridge secured 67 ownership units for households at 80-

100% Area Median Income (AMI), 56 ownership units for households at 100-120% AMI and 14 ownership units for households over 120%. An additional \$5,602,112 in Regional Affordable Housing Program (RAHP) funds were awarded through an injurisdictional process for affordable housing development.

Indicator 29: Existing Housing Units Affordable to Low Income Households

Median sales price data of single family homes and condominium units taken from the King County Records, Elections and Licensing Services Division/ Recorder's Office, <http://www.metrokc.gov/recelec/records/>. Tenure and type of housing units derived from the 2000 Census, U.S. Census Bureau, <http://www.census.gov/> and April 2006 estimates by the Washington State Office of Financial Management (OFM), <http://www.ofm.wa.gov/>. Rental unit affordability from 2006 *King County Rental Housing Affordability Report*, prepared by Dupre + Scott Apartment Advisors, Inc. Total rental units likely overestimated. It is speculated that home ownership has increased from the rate reported in 2000 U.S. Census but is not verifiable at time of this publication. Total rental units also differs from that of Indicator 21, derived from 2005 *American Community Survey* and 2006 *King County Rental Housing Affordability Report*, prepared by Dupre + Scott Apartment Advisors, Inc.

Map: 2005 Single Family Home Sales by Price Range

Sales data includes 39,628 single family home sales as reported in Indicator 29, Figure 29.2. Data taken from the King County Records, Elections and Licensing Services Division/ Recorder's Office, <http://www.metrokc.gov/recelec/records/>.

Figure A: 2005 King County Single Family Home Sales: Price Range Distribution

Sales data includes 39,628 single family home sales as reported in Indicator 29, Figure 29.2. Data taken from the King County Records, Elections and Licensing Services Division/ Recorder's Office, <http://www.metrokc.gov/recelec/records/>.

The **King County Countywide Planning Policies Benchmark Program** is a program of the Metropolitan King County Growth Management Planning Council. Established in 1995, the program monitors the effectiveness of the Countywide Planning Policies, a long-range planning framework to promote smart and sustainable growth in the county. Reports on the 45 Benchmark Indicators-- which provide a high-level review of growth and development trends-- are published annually by the King County Office of Management and Budget. A companion to these reports is the **King County Annual Growth Report**. All reports are available on the Internet at <http://www.metrokc.gov/budget/>. For information about the **Benchmark Program**, please contact Lisa Voight, Program Manager (206) 296-3464, or e-mail lisa.voight@metrokc.gov. The Benchmark Program address is King County Office of Management and Budget, 701 Fifth Ave, Suite 3200 Seattle, WA 98104.

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